VIth Bipartite Settlement have so far taken place between IBA and the representatives of employees' unions last being held on 13-4-93. I.B.A. is continuing the negotiations.

Traditionally, wage settlements in RBI and other Financial Institutions follow the bank's settlements.

As per existing practice formal discussions with the Officers Associations will take place after the discussions with the Award Staff on VIth Bipartite Settlement have been finalised.

Action at the Government level can only be initiated after the results of negotiations are reported to Government by the I.B.A.

Proposal for public borrowings through project specific Bonds

175. SHRI VITHALRAO MADHAVRAO JADHAV :
SHRI V. NARAYANASAMY :

Will the Minister of FINANCE be pleased to state :

(a) whether there are any proposals from different parts of the country for the public borrowing through project specific Bonds for accelerating completion of Irrigation Projects;

(b) if so, what are the Projects from Maharashtra; and

(c) what action Government intends to take on such projects ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) Yes, Sir.

(b) The Government of Maharashtra had requested the Central Government for approval of raising special irrigation Bonds for Rs. 100 crores during 1992-93 on experimental basis.

(c) The present scheme of public sector bonds is restricted to only those undertakings which are wholly or partly owned by Central Government. State Level undertakings are to be governed by SEBI guidelines on debentures. Borrowings by the State Government are governed by the standard requirements of financing annual plans as approved by Planning Commission.

Bank advances to sick industrial units

176. SHRI MENTAY PADMANABHAM : Will the Minister of FINANCE be pleased to state :

(a) whether it is fact that the RBI conducted a review recently of sick/weak industrial units;

(b) if so, what are its findings; and

(c) what is the total amount of bank advances locked up in such sick/weak units according to this report ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (c) The Reserve Bank of India (RBI) conducts half yearly reviews of sick industrial units financed by scheduled commercial banks. As at the end of September, 1991 (latest available) there were 2,20,402 SSI sick, 979 non-SSI weak and 2,006 non-SSI sick units involving outstanding credit of Rs. 2,917.24 crores, Rs. 2,658.11 crores and Rs. 5,367.93 crores respectively.

Of the sick SSI units, 15,631 units were viable, 2,02,365 were non-viable and in 2,406 units viability is yet to be decided. Of the viable units 12,919 were put under nursing programme.

Of the non-SSI weak units, 492 were viable, 329 were non-viable and in 158 units viability is yet to be decided. Of the viable units 387 were put under nursing programme.

Of the non-SSI sick units 770 were viable, 958 were non-viable and in 273 units viability is yet to be decided. Of the viable units 583 were put under nursing programme.

Mobilising funds for Mutual Funds Scheme

177. SHRI P. UPENDRA : Will the Minister of FINANCE be pleased to state :

(a) whether flow of funds into Mutual Funds Scheme has been gradually tricking down in the recent past;

(b) whether the tax savings scheme of various funds failed to mobilise the anticipated funds; and

(c) what steps Government are taking to protect the interests of the investors, as well as of the mutual funds ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (c) Information is being collected and statement would be laid down on the table of the House.

Reducing unnecessary expenditure

178. SHRI KAMAL MORARKA : Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Dr. Raja Chelliah, Tax Reforms Committee, set up by the Central Government has observed that Government's efforts at cutting unnecessary expenditure are not serious enough;

(b) if so, what are the details of the observations made by him;

(c) what are the areas where expenditure has been found to be unnecessary; and

(d) what are the corrective steps contemplated in this direction ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) and (b) The Committee have observed that for the success of tax reforms, the growth in Government expenditure must be in consonance with the growth in Government revenue.

(c) and (d) The Committee have not identified any specific areas of unnecessary expenditure.

Performance of Banks

179. SHRI KAMAL MORARKA : Will the Minister of FINANCE be pleased to state :

(a) what has been the performance of nationalised banks during 1992-93 so far as profits and losses are concerned;

(b) in what manner this performance compares with that of 1991-92;

(c) in what manner the foreign banks in India performed as compared to the nationalised banks during the above two years; and

(d) what are the reasons for the losses incurred by majority of the nationalised banks ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) and (b) The annual accounts of nationalised banks for the year ending March, 1993 are yet to be finalised. No comparison can therefore be made.